THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Pa Shun International Holdings Limited ("**Company**"), you should at once hand this supplemental circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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百信集团
PASHUN GROUP

Pa Shun International Holdings Limited

百信國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 574)

SUPPLEMENTAL CIRCULAR
PROPOSED RE-ELECTION OF DIRECTORS
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular of the Company dated 8 June 2026. A supplemental notice convening the annual general meeting of the Company to be held at Units 1302–3, 13/F, Ruttonjee House, 11 Duddell Street, Central, Hong Kong on Tuesday, 30 June 2026 at 2:00 p.m. (the "**AGM**") is set out in this supplemental circular. A revised form of proxy for use at the AGM is enclosed. Such revised form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (https://www.irasia.com/listco/hk/pashun/index.htm). Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by 2:00 p.m. on Sunday, 28 June 2026 or not less than 48 hours before the time fixed for holding the adjourned AGM to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

16 June 2026

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In this supplemental circular, the following expressions have the following meanings, unless the context requires otherwise:

"AGM" or "Annual General Meeting"	the annual general meeting of the Company convened to be held on Tuesday, 30 June 2026, at 2:00 p.m. at Units 1302–3, 13/F, Ruttonjee House, 11 Duddell Street, Central, Hong Kong, or any adjournment thereof
"AGM Circular"	the circular of the Company dated 8 June 2026
"AGM Notice"	a notice convening the AGM of the Company dated 8 June 2026 as set out in the AGM Circular
"Articles"	the articles of association of the Company (as amended from time to time), and "Article" shall mean an article thereof
"Board"	the board of Directors
"Company"	Pa Shun International Holdings Limited 百信國際控股有限公司, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"First Proxy Form"	the proxy form which was despatched to the Shareholders on 8 June 2026 together with the AGM Circular
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	9 June 2026, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Second Proxy Form"	the proxy form which will be despatched to the Shareholders together with this supplemental circular
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) of HK$0.001 each in the share capital of the Company
"Shareholder(s)"	the shareholder(s) of the Company from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplemental AGM Notice"	a supplemental notice convening the AGM as set out herein
"%"	per cent.

References to time and dates in this supplemental circular are to Hong Kong time and dates.

百信集团
PASHUN GROUP

Pa Shun International Holdings Limited

百信國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 574)

Executive Directors:
Mr. Yuan Hongbing *(Chairman)*
Mr. Ma Qinghai *(Chief Executive Officer)*

Non-executive Directors:
Mr. Chen Zhongzheng
Mr. Zhou Jinkai
Mr. Fang Shuai

Independent non-executive Directors:
Ms. Li Yan
Dr. Lowe Chun Yip
Mr. Wong Tung Yuen

Registered office:
Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Suites 2601–2603, 26/F
Shui On Centre
6–8 Harbour Road,
Wanchai
Hong Kong

16 June 2026

To the Shareholders

Dear Sir or Madam

SUPPLEMENTAL CIRCULAR
PROPOSED RE-ELECTION OF DIRECTORS
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

This supplemental circular should be read together with the AGM Circular which contains, among other things, information regarding the resolutions to be proposed at the AGM. The purpose of this supplemental circular is to give you the Supplemental AGM Notice and provide you with further information regarding the resolution to be proposed at the AGM for approving the re-election of Mr. Fang Shuai as a non-executive Director, to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the AGM.

2. RE-ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 5 June 2026 in relation to, among others, the appointment of Mr. Fang Shuai as a non-executive Director.

As mentioned in the above announcement, Mr. Fang Shuai shall be subject to retirement and re-election in accordance with the Articles. As such, Mr. Fang Shuai shall hold office until the first annual general meeting of the Company after his appointment and shall retire at the AGM and be eligible, shall offer himself for re-election at the AGM.

Biographical detail of Mr. Fang Shuai is set out below:

Mr. Fang Shuai, aged 48, holds a master's degree and graduated from Shandong University of Finance (山東財政學院) majoring in Computer Application and Management (計算機應用管理專業). He completed an MBA advanced training programme at Shandong Taishan Management Institute (山東泰山管理學院) in 2008 and an EMBA advanced training programme at the National School of Development, Peking University (北京大學國家發展研究院) in 2024.

With over 20 years of experience, Mr. Fang has been deeply engaged in the healthcare and financial leasing industries, leading investments in a number of hospitals and biotechnology enterprises. Mr. Fang has founded and participated in multiple technology companies. He currently serves as General Manager of Shandong Shukang Hengtong Technology & Trade Co., Ltd. (山東數康恆通科貿有限公司); Chairman of Qilu International Financial Leasing Co., Ltd. (齊魯國際融資租賃有限公司) and Chairman of Shanghai Ruizhuolong Biotechnology Co., Ltd. (上海瑞卓隆生物科技有限公司).

As at the Latest Practicable Date, save as disclosed above, Mr. Fang does not (i) hold any other positions with the Company or other members of the Group; (ii) hold any other directorship in any listed company in the last three years; and (iii) hold any other major appointments and professional qualifications. Mr. Fang does not (i) have any relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules); and (ii) have any interest in any shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between Mr. Fang and the Company, Mr. Fang has been appointed as a non-executive Director for a term of three years with effect from 5 June 2026, unless terminated by no less than 15 days' notice in writing served by either party on the other. Mr. Fang will be subject to retirement by rotation and re-election and other related provisions as stipulated in the Articles and the Listing Rules. Pursuant to his letter of appointment, Mr. Fang's remuneration will be determined by the Remuneration Committee and the Board with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Fang that need to be brought to the attention of the Shareholders.

As disclosed in the AGM Circular, pursuant to the provisions of the Articles, Mr. Chen Zhongzheng, Mr. Zhou Jinkai and Dr. Lowe Chun Yip shall retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

3. SUPPLEMENTAL AGM NOTICE AND SECOND PROXY FORM

Since the AGM Notice and the First Proxy Form despatched together with the AGM Circular do not contain the proposed resolution in relation to the re-election of Mr. Fang Shuai as a non-executive Director as set out in this supplemental circular, a supplemental notice convening the AGM and the Second Proxy Form are enclosed herewith to include such proposed resolution.

Please refer to the AGM Notice dated 8 June 2026 for details of other resolutions to be proposed at the AGM, closure of register of members, eligibility for attending the AGM, registration procedures for attending the AGM, appointment of proxy and other relevant matters contained therein.

The Second Proxy Form for use at the AGM is enclosed with this supplemental circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed Second Proxy Form in accordance with the instructions printed thereon by 2:00 p.m. on Sunday, 28 June 2026 or not less than 48 hours before the time appointed for the adjourned AGM to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the First Proxy Form or the Second Proxy Form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Shareholders who have appointed or intend to appoint proxies to attend the AGM are requested to pay particular attention to the following arrangement in relation to the completion and submission of the Second Proxy Form.

A Shareholder who has not yet lodged the First Proxy Form with the Company's branch share registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend and vote at the AGM on his/her behalf. In this case, the First Proxy Form should not be lodged with the Company's branch share registrar.

A Shareholder who has already lodged the First Proxy Form with the Company's branch share registrar should note that:

(i) If no Second Proxy Form is lodged with the Company's branch share registrar, the First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by him/her. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolutions properly put to the AGM (including, if properly put, resolution for the re-election of Mr. Fang Shuai as a non-executive Director as set out in this supplemental circular) except for the resolution(s) to which the Shareholder has indicated his/her voting direction in the First Proxy Form.

(ii) If the Second Proxy Form is lodged with the Company's branch share registrar by 2:00 p.m. on Sunday, 28 June 2026 or not less than 48 hours before the time appointed for the adjourned AGM, the Second Proxy Form, if correctly completed, will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder.

(iii) If the Second Proxy Form is lodged with the Company's branch share registrar less than 48 hours before the time appointed for the holding of AGM or any adjourned meeting, or if lodged not less than 48 hours before the time appointed for the holding of AGM or any adjourned meeting but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Company's branch share registrar. Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Company's branch share registrar by 2:00 p.m. on Sunday, 28 June 2026 or not less than 48 hours before the time appointed for the adjourned AGM.

Shareholders are reminded that submission of the First Proxy Form and/or the Second Proxy Form shall not preclude Shareholders from attending the AGM or any adjourned meeting thereof and voting in person should they so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders will be required to abstain from voting on the resolution approving the re-election of Mr. Fang Shuai as a non-executive Director at the AGM.

4. RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

5. RECOMMENDATION

The Board considers that the resolution set out in the Supplemental AGM Notice is fair and reasonable and in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution set out in the Supplemental AGM Notice.

Yours faithfully
On behalf of the Board
Pa Shun International Holdings Limited
Chen Zhongzheng
Non-executive Director

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PASHUN GROUP

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(Stock Code：574)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This notice is supplemental to the notice of the annual general meeting (the "**Meeting**") of Pa Shun International Holdings Limited (the "**Company**") dated 8 June 2026 (the "**Original Notice**") to convene the Meeting to be held on Tuesday, 30 June 2026, at 2:00 p.m. at Units 1302–3, 13/F, Ruttonjee House, 11 Duddell Street, Central, Hong Kong. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Original Notice and the supplemental circular of the Company dated 16 June 2026 (the "**Supplemental Circular**").

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT:

Due to the matters as set out in the Supplemental Circular, the following new resolution 2(D) shall be added immediately following resolution under item numbered 2(C):

"(D) To re-elect Mr. Fang Shuai as a non-executive Director."

On behalf of the Board
Pa Shun International Holdings Limited
Chen Zhongzheng
Non-executive Director

Hong Kong, 16 June 2026

Notes:

1. A second form of proxy (the "**Second Proxy Form**") containing the new resolution 2(D) is enclosed with the Supplemental Circular. Please refer to the section headed "SUPPLEMENTAL AGM NOTICE AND SECOND PROXY FORM" of the Supplemental Circular for arrangements on the completion and submission of the Second Proxy Form.

2. Save for the above supplemental resolution, there are no other changes to the resolutions set out in the Original Notice. Please refer to the Original Notice for details of the other resolutions to be considered at the Meeting, closure of register of members, eligibility for attending the Meeting, registration procedures for attending the Meeting, appointment of proxy and other relevant matters.

3. Any shareholder of the Company (the "**Shareholder**") entitled to attend and vote at the Meeting is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a Shareholder. A proxy so appointed shall be entitled to exercise the same powers on behalf of such Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

4. The register of members of the Company will be closed for registration of transfers of Shares from Tuesday, 23 June 2026 to Tuesday, 30 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date will be Tuesday, 30 June 2026. In order to determine the identity of the Shareholders who are entitled to attend and vote at the Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026.

5. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 2:00 p.m. on Sunday, 28 June 2026 or not less than 48 hours before the time appointed for holding the adjourned Meeting.

6. Completion and return of the proxy form which was despatched to the Shareholders on 8 June 2026 together with the circular (the "**First Proxy Form**") and/or the Second Proxy Form will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the First Proxy Form and/or the Second Proxy Form shall be deemed to be revoked.

7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. Yuan Hongbing and Mr. Ma Qinghai; the non-executive Directors are Mr. Chen Zhongzheng, Mr. Zhou Jinkai and Mr. Fang Shuai; and the independent non-executive Directors are Ms. Li Yan, Dr. Lowe Chun Yip and Mr. Wong Tung Yuen.